

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE OLD APOSTOLIC CHURCH (ENGLAND)

Kings CAP Ltd
Statutory Auditor
4 Grovelands
Boundary Way
Hemel Hempstead
Hertfordshire
HP2 7TE

THE OLD APOSTOLIC CHURCH (ENGLAND)

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for the Year Ended 31 December 2024

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THE OLD APOSTOLIC CHURCH (ENGLAND)

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are specifically focused on the following: -

- (1) To promote the gospel of Jesus Christ in the doctrine of the Church for the benefit of the public;
- (2) To establish congregations for the promotion of the said doctrine of the Church for the benefit of the public; and
- (3) To establish Sunday schools, choirs and other functions, having for their objects the instruction and training of the adherents in the said doctrine of the Church for the benefit of the public.

Significant activities

The Charity's main activities are Sunday services, midweek Breadbreaking activities including Bible studies and Evangelistic activities in the Community, empowerment of Prophetic activities within the Officer Structure and wider Community, Youth empowerment, Sunday School and Confirmation Class provision, provision of Choirs and related choir practices, promotion of church mission including matters of social concern, visitation of Members and visitors that are sick and elderly in Hospitals. To provide access to these activities (where large physical distances would typically prohibit this) the provision of technology solutions is used to facilitate this.

Public benefit

The trustees have considered the guidance produced by the Charity Commission on the provision of Public Benefit (in particular the specific guidance on charities for the advancement of religion) and confirm that public benefit has been provided by: -

- Promoting the whole mission of the church through spiritually led activities for individuals and families.
- Providing regular public worship open to all (including through the use of technology).
- Conducting pastoral work including visiting the sick and the bereaved.
- Teaching Christianity through services, courses and group-based activities.
- Empowering the Youth through camps and Officer led activities
- Providing Sunday School and Confirmation Classes
- Regular empowering and training of Church Officers and Help Powers.
- Delivery of Fellowship activities through Community picnics and outings.

Volunteers

The Church is supported by Church Officers, Help Powers and Officials who provide their services and support in a voluntary and unpaid capacity. Their faithfulness and contribution remains a Church strength.

THE OLD APOSTOLIC CHURCH (ENGLAND)

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Due to the spiritual nature of the church's objectives it is difficult to quantify achievements; however, we have in the past year achieved and undertaken the following activities:

- Continued to extend our engagement with Members and Visitors by making Services and general Community activities available through a hybrid solution of technology and increased in-person activities.
- Seven successful Apostle Services during the year across the full Overseership, including Sealing Services in the North and South of England
- 22 Souls Sealed in the year
- Ordainment of 1 Priest and 2 Underdeacons in the Year
- Continued delivery of all weekly activities using Zoom Technology
- Sustained delivery of the pan-European Youth activities, delivering 4 integrated youth activities across the Zoom platform allowing Church Youth from Ireland, Portugal and Germany to interact with the Youth from the United Kingdom
- Sustained pan-European Community activities uniting Church Members from Ireland, Portugal and Germany with the Members from the United Kingdom
- Sustained participation in the pan-European Senior Members activity allowing Senior Members from Ireland, Portugal and Germany to interact with the Senior Members from the United Kingdom
- The year also included the hosting of a successful Apostleship Youth Camp in England under the banner of "Building Connections", allowing 55 Youth from Ireland, Portugal and Germany to join together with Youth members from all Communities across the United Kingdom.
- Sunday Schools and Confirmation Classes remain established within all Communities, allowing the foundation of the Teaching to be shared with Sunday School as well as visiting children. Several Sunday School outings and activities were enjoyed throughout the year.
- Average 1st Sunday Communion Service attendance during the period was 236 souls (a sustained increase on prior year), including 19 visitors (similarly increased on prior year)

FINANCIAL REVIEW

Financial position

The Church benefitted from £183,521 in voluntary tithes, contributions and donations during the year under review, a further £8,651 through Community fundraising activities and £58,317 in investment income from a money market account. Total expenditure on direct charitable activities amounted to £114,096 with a further £19,452 incurred on fundraising activities.

The Net Income for the period amounted to £116,936 that has been transferred to Unrestricted Reserves at the end of the period.

Principal funding sources

The funds of the Church are collected by means of tithes, contributions and donations that are made on a voluntary basis.

Investment policy and objectives

During the financial year, an amount of £1.4m was re-invested in a 12 month money market account which is generating investment income for the charity.

Reserves policy

The Church's policy on holding reserves is for the purpose of:-

- Ensuring the Church can sustain and grow its expansion while fulfilling its objectives and without the need to access debt
- Over the long term to be able to have the opportunity to acquire immovable property, across a wide geography, to support its community activities and presence

Unrestricted reserves held at the end of the period amount to £1,542,506.

Going concern

The Church is expected to continue as a going concern.

THE OLD APOSTOLIC CHURCH (ENGLAND)

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Charity may by ordinary resolution at an annual general meeting appoint a person who is willing to act to be a trustee, subject to the approval of the Apostolate.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10157473 (England and Wales)

Registered Charity number

1177855

Registered office

46 Station Road
Kings Langley
Hertfordshire
WD4 8LB

Trustees

S K Payne Overseer/Secretary
M Fourie Elder Sister
A Herbst Elder
U Jacob Apostle and Chairman
S Maritz Apostle
G Reineke Evangelist
B Richter Apostle
C Robus Apostle
C Smit (appointed 23.1.25)

Auditors

Kings CAP Ltd
Statutory Auditor
4 Grovelands
Boundary Way
Hemel Hempstead
Hertfordshire
HP2 7TE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Old Apostolic Church (England) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

THE OLD APOSTOLIC CHURCH (ENGLAND)

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Kings CAP Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on29th August 2025..... and signed on its behalf by:



.....
S K Payne - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE OLD APOSTOLIC CHURCH (ENGLAND)**

Opinion

We have audited the financial statements of The Old Apostolic Church (England) (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 11 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE OLD APOSTOLIC CHURCH (ENGLAND)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE OLD APOSTOLIC CHURCH (ENGLAND)**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations was to ensure the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity by way of discussions with the trustees and from our commercial knowledge and experience in the charitable sector. We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011 and data protection, employment and health and safety legislation.

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we performed analytical procedures to identify any unusual or unexpected relationships; tested journal entries to identify unusual transactions assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the and trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other matters which we are required to address

The prior period financial statements were audited by Stephenson Coates Audit Limited. The audit report was signed on 18 July 2024.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE OLD APOSTOLIC CHURCH (ENGLAND)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in blue ink, appearing to read 'Kings', with a long horizontal stroke extending to the left.

Sara Brown (Senior Statutory Auditor)
for and on behalf of Kings CAP Ltd
Statutory Auditor
4 Grovelands
Boundary Way
Hemel Hempstead
Hertfordshire
HP2 7TE

Date:1 September 2025.....

THE OLD APOSTOLIC CHURCH (ENGLAND)

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024

| | Notes | 31.12.24 Unrestricted fund £ | 31.12.23 Total funds £ |
|---|-------|---------------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 183,521 | 176,430 |
| Other trading activities | 2 | 8,651 | 1,625 |
| Investment income | 3 | 58,317 | 35,226 |
| Total | | 250,489 | 213,281 |
| EXPENDITURE ON | | | |
| Raising funds | | 18,024 | 1,272 |
| Charitable activities | | | |
| Charitable activities | | 115,529 | 105,621 |
| Total | | 133,553 | 106,893 |
| NET INCOME | | 116,936 | 106,388 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 1,425,570 | 1,319,182 |
| TOTAL FUNDS CARRIED FORWARD | | 1,542,506 | 1,425,570 |
| CONTINUING OPERATIONS | | | |
| All income and expenditure has arisen from continuing activities. | | | |

The notes form part of these financial statements

THE OLD APOSTOLIC CHURCH (ENGLAND)

BALANCE SHEET
31 December 2024

| | | 31.12.24 | 31.12.23 |
|--|-------|------------------------|-----------------|
| | | Unrestricted | Total |
| | | fund | funds |
| | Notes | £ | £ |
| CURRENT ASSETS | | | |
| Debtors | 7 | 17,770 | 21,818 |
| Cash at bank | | 1,562,021 | 1,437,074 |
| | | <hr/> 1,579,791 | <hr/> 1,458,892 |
| CREDITORS | | | |
| Amounts falling due within one year | 8 | (37,285) | (33,322) |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | 1,542,506 | 1,425,570 |
| | | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,542,506 | 1,425,570 |
| | | <hr/> | <hr/> |
| NET ASSETS | | 1,542,506 | 1,425,570 |
| | | <hr/> <hr/> | <hr/> <hr/> |
| FUNDS | 9 | | |
| Unrestricted funds | | 1,542,506 | 1,425,570 |
| | | <hr/> | <hr/> |
| TOTAL FUNDS | | 1,542,506 | 1,425,570 |
| | | <hr/> <hr/> | <hr/> <hr/> |

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29th August 2025 and were signed on its behalf by:


.....
S K Payne - Trustee

The notes form part of these financial statements

THE OLD APOSTOLIC CHURCH (ENGLAND)

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At the time of approving the financial statements the trustees have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the company continues to adopt the going concern basis of accounting.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated time and services

Time and service is expended on the Charity's activities and governance which is donated free of charge. It is impractical to quantify the value of the time given, and accordingly is neither recorded as donated income nor as an expense in the financial statements.

2. OTHER TRADING ACTIVITIES

| | 31.12.24 | 31.12.23 |
|--------------------|-----------------|-----------------|
| | £ | £ |
| Fundraising events | 8,651 | 1,625 |

THE OLD APOSTOLIC CHURCH (ENGLAND)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024

3. INVESTMENT INCOME

| | | |
|--------------------------|----------------------|---------------|
| | 31.12.24 | 31.12.23 |
| | £ | £ |
| Deposit account interest | <u>58,317</u> | <u>35,226</u> |

4. AUDITORS' REMUNERATION

| | | |
|--|---------------------|--------------|
| | 31.12.24 | 31.12.23 |
| | £ | £ |
| Fees payable to the charity's auditors for the audit of the charity's financial statements | <u>6,075</u> | <u>3,915</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

No trustees received remuneration during the financial year (2023: £Nil).
There were no employees during the financial year (2023: Nil).

Trustees' expenses

Trustee expenses are documented in the related party transactions note.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | |
|--|-----------------------------|
| | Unrestricted fund £ |
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 176,430 |
| Other trading activities | 1,625 |
| Investment income | <u>35,226</u> |
| Total | <u>213,281</u> |
| EXPENDITURE ON | |
| Raising funds | 1,272 |
| Charitable activities | |
| Charitable activities | <u>105,621</u> |
| Total | <u>106,893</u> |
| NET INCOME | 106,388 |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | <u>1,319,182</u> |
| TOTAL FUNDS CARRIED FORWARD | <u><u>1,425,570</u></u> |

THE OLD APOSTOLIC CHURCH (ENGLAND)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.24 | 31.12.23 |
|---------------|----------------------|----------------------|
| | £ | £ |
| Trade debtors | 6,081 | 12,754 |
| Other debtors | 200 | 1,850 |
| Prepayments | 11,489 | 7,214 |
| | <u>17,770</u> | <u>21,818</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.24 | 31.12.23 |
|------------------|----------------------|----------------------|
| | £ | £ |
| Trade creditors | 6,016 | 7,491 |
| Accrued expenses | 31,269 | 25,831 |
| | <u>37,285</u> | <u>33,322</u> |

9. MOVEMENT IN FUNDS

| | At 1.1.24 £ | Net movement in funds £ | At 31.12.24 £ |
|---------------------------|-------------------------|----------------------------------|-------------------------|
| Unrestricted funds | | | |
| General fund | 1,425,570 | 116,936 | 1,542,506 |
| | <u>1,425,570</u> | <u>116,936</u> | <u>1,542,506</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 250,489 | (133,553) | 116,936 |
| | <u>250,489</u> | <u>(133,553)</u> | <u>116,936</u> |

Comparatives for movement in funds

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.23 £ |
|---------------------------|------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 1,319,182 | 106,388 | 1,425,570 |
| | <u>1,319,182</u> | <u>106,388</u> | <u>1,425,570</u> |

THE OLD APOSTOLIC CHURCH (ENGLAND)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 213,281 | (106,893) | 106,388 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>213,281</u> | <u>(106,893)</u> | <u>106,388</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.24 £ |
|---------------------------|------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 1,319,182 | 223,324 | 1,542,506 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>1,319,182</u> | <u>223,324</u> | <u>1,542,506</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 463,770 | (240,446) | 223,324 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>463,770</u> | <u>(240,446)</u> | <u>223,324</u> |

10. RELATED PARTY DISCLOSURES

During the financial year, tithe income of £18,313 (2023: £18,413) was received from and expenses of £16,134 (2023: £14,541) were reimbursed to trustees of the charity. As at 31 December 2024 included within trade debtors was £656 (2023: £842) due from trustees. As at 31 December 2024 included within trade creditors was an amount of £651 (2023: £Nil) due to trustees.

THE OLD APOSTOLIC CHURCH (ENGLAND)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024

11. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.